

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending November 10, 2023, which was 164 thousand barrels per day more than the previous week's average. Refineries operated at 86.1% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, decreased by 21 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 3.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 514 thousand barrels per day, and distillate fuel imports averaged 152 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.6 million barrels from the previous week. At 439.4 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels from last week and are about 1% below the five year average for this time of year. Both finished gasoline and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.4 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased by 1.3 million barrels from last week and are 17% above the five year average

for this time of year. Total commercial petroleum inventories decreased by 0.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels a day, down by 2.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels a day, up by 1.9% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, slightly below the same period last year. Jet fuel product supplied was up 14.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was not available on November 10, 2023, due to the Veteran's Day holiday. The New York Harbor spot price for conventional gasoline increased \$0.259 to \$2.287 per gallon, while the spot price for No. 2 heating oil decreased \$0.046 to \$2.741 per gallon.

The national average retail price for regular gasoline was \$3.349 per gallon on November 13, 2023, \$0.047 less than a week ago, and \$0.366 less than the year-ago price. The national average retail diesel fuel price declined \$0.072 to \$4.294 per gallon, \$1.019 less than the price last year.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/23	11/3/23	11/11/22
Crude Oil Input to Refineries	15,269	15,268	15,880
Refinery Capacity Utilization (Percent)	85.6	85.6	91.1
Motor Gasoline Production	9,740	9,827	9,615
Distillate Fuel Oil Production	4,692	4,677	5,099

See Table 2.

Stocks (Million Barrels)

	11/10/23	11/3/23	11/11/22 ¹
Crude Oil (Excluding SPR) ²	439.4	435.8	435.4
Motor Gasoline ³	215.7	217.2	207.9
Distillate Fuel Oil ³	106.6	108.0	107.4
All Other Oils ⁴	502.1	502.8	466.1
Crude Oil in SPR	351.3	351.3	392.1
Total ⁴	1,614.9	1,615.0	1,608.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/23	11/3/23	11/11/22
Crude Oil	1,515	1,304	1,991
Petroleum Products	-4,466	-4,262	-3,870
Total	-2,951	-2,957	-1,880

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/23	11/3/23	11/11/22
Motor Gasoline	9,000	8,999	8,836
Distillate Fuel Oil	4,039	4,116	4,040
All Other Products	7,404	7,783	7,980
Total	20,443	20,898	20,856

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/10/23	11/3/23	11/11/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	—	81.19	89.14
Conv. Regular Gasoline - NYH	2.287	2.028	—
No. 2 Heating Oil - NYH	2.741	2.787	—
Ultra-Low Sulfur Diesel Fuel - NYH	2.814	2.995	—
Propane - Mont Belvieu	0.630	0.643	0.868

	Retail Prices		
	11/13/23	11/6/23	11/14/22
Motor Gasoline - Regular	3.349	3.396	3.762
Motor Gasoline - Midgrade	3.908	3.962	4.270
Motor Gasoline - Premium	4.262	4.312	4.615
On-Highway Diesel Fuel	4.294	4.366	5.313

See Table 10,11,12,14.

Data for the week ending November 10 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.